

# Warren County Board of Supervisors

## RESOLUTION NO. 531 OF 2012

**Resolution introduced by Supervisors Monroe, Merlino, Thomas, Kenny and Dickinson**

**AUTHORIZING THE TRANSFER OF FUNDS FOR BONDING COSTS INCURRED BY THE VILLAGE OF LAKE GEORGE IN CONNECTION WITH THE FORMER GASLIGHT VILLAGE PROPERTY**

WHEREAS, the Intermunicipal Agreement Between Warren County and the Village of Lake George dated October 2, 2009, as well as Resolution No. 579 of 2009, among other things, authorized the County to pay a sum up to Thirty-Six Thousand Dollars (\$36,000) towards the cost of borrowing funds by the Village for cash flow purposes in connection with the TEP Grant, which shall include bond advertising costs, bond counsel costs, etc. from occupancy tax funding, and

WHEREAS, Resolution No. 647 of 2011, among other things, authorized reimbursement for expenses incurred by the Village of Lake George in connection with the former Gaslight Village Property in the amount of Four Thousand Eight Hundred Fourteen Dollars and Seventy Cents (\$4,814.70) to be paid from parking revenues, and

WHEREAS, a portion of the said Four Thousand Eight Hundred Fourteen Dollars and Seventy Cents (\$4,814.70) was for legal advertising and bond counsel services incurred by the Village for TEP Grant cash flow purposes, and the County's portion (62%) in the amount of One Thousand Six Hundred Thirty-Nine Dollars and Thirty-Four Cents (\$1,639.34) should have been paid from occupancy tax funding, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby authorizes the Treasurer's Office to pay One Thousand Six Hundred Thirty-Nine Dollars and Thirty-Four Cents (\$1,639.34) from Budget Code A.881.00 - Reserve, Occupancy Tax to Budget Code A 691.07 Deferred Revenue- Gaslight Village Parking Fees.